



FINANCE DEPARTMENT

March 22, 2019

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Supplemental Notice related to the Financing of a Baseball Stadium, Parking Deck and Pool by the City of Fayetteville, North Carolina

Ladies and Gentlemen:

This notice revises and supplements a prior notice submitted by the City of Fayetteville, North Carolina (the "City") on March 20, 2019. In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City hereby notifies you of its intent to issue limited obligation bonds (the "Bonds") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, to finance one or more of the following projects: (a) certain additional costs relating to the acquisition, construction and equipping of a baseball stadium, (b) certain additional costs relating to the acquisition, construction and equipping of a parking deck and (c) the cost of constructing and equipping a new pool at the Lake Rim Recreation Center (collectively, the "Project"). The City anticipates that the Bonds will be issued in a principal amount of approximately \$8,000,000 (subject to adjustment). The City's obligations with respect to the Bonds will be secured by a deed of trust granting a lien on the site of the baseball stadium comprising a portion of the Project, together with all improvements and fixtures located or to be located thereon, subject to permitted encumbrances.

The Bonds are expected to be sold pursuant to a negotiated public offering on or about May 24, 2019, at which time the interest rates on the Bonds shall be determined.

The City anticipates that the North Carolina Local Government Commission will consider approval of the sale and issuance of the Bonds at its meeting scheduled for May 7, 2019.

Please feel free to contact me if you have any questions or require any additional information.

CITY OF FAYETTEVILLE, NORTH CAROLINA

By: _____


Jay C. Toland
Chief Financial Officer

cc: Local Government Commission